**20:06:13:22.01.  Filing of premium adjustments after Medicare benefit change.** As soon as practicable, but prior to the effective date of enhancements in Medicare benefits, each issuer of Medicare supplement policies or certificates in this state shall file the following with the director, in accordance with the applicable provisions of SDCL 58-17A-4, 58-17-4.1, 58-17-4.2, ARSD chapter 20:06:22, and this chapter:

 (1)  The premium adjustments necessary to produce loss ratios as anticipated for the current premium for the applicable policies or certificates. Supporting documents necessary to justify the adjustment must accompany the filing.

 An issuer shall make the premium adjustments necessary to produce an expected loss ratio under the policy or certificate that will conform with minimum loss ratio standards for Medicare supplement policies in § 20:06:13:21 and which are expected to result in a loss ratio at least as great as that originally anticipated in the rates used to produce current premiums by the issuer for the Medicare supplement policies or certificates. No premium adjustment which would modify the loss ratio experience under the policy other than the adjustments described in this section may be made to a policy at any time other than upon its renewal date or anniversary date.

 If an issuer fails to make premium adjustments acceptable to the director, the director may order premium adjustments, refunds, or premium credits considered necessary to achieve the loss ratio required by this section;

 (2)  Any riders, endorsements, or policy forms needed to accomplish the Medicare supplement policy or certificate modifications necessary to eliminate benefit duplications with Medicare. The riders, endorsements, or policy forms must provide a clear description of the Medicare supplement benefits provided by the policy or certificate.

 **Source:** 15 SDR 143, effective March 29, 1989; 16 SDR 174, effective May 2, 1990; 18 SDR 225, effective July 17, 1992.

 **General Authority:** SDCL 58-4-1, 58-17A-2.

 **Law Implemented:** SDCL 58-17A-2.